

QUARTERLY REPORT
1st QUARTER
2012



King County

KING COUNTY
OFFICE OF PERFORMANCE, STRATEGY
AND BUDGET



King County

Office of Performance, Strategy & Budget

Chinook Building
401 Fifth Avenue, Suite 810
Seattle, WA 98104

May 7, 2012

The Honorable Larry Gossett
Chair, King County Council
Room 1200
COURTHOUSE

Dear Councilmember Gossett:

We are pleased to submit to you the First Quarter 2012 Budget Report. This report presents allotment variances for expenditures through March 31, 2012 at the fund level and updates financial plans for selected funds. As agreed to with Council Staff, this report provides somewhat different information than provided in previous reports. More detailed information is available in the financial system and PSB staff is available to address specific questions as they arise. The effort to streamline the reporting process reduces the production time and allows county finance staff to focus on learning the new budget system and addressing finance system issues.

Financial Data

The reports and plans included herein were generated using financial data obtained from the County's new financial management system. As you know, the County moved to the Oracle Enterprise Suite for all its financial data on January 3, 2012. The new financial system is structured significantly different from the legacy financial systems (ARMS and IBIS). This has caused some difficulty when comparing 2012 expenses to 2012 budget data. County staff has made their best effort to ensure the data accurately reflects the county's financial experience through the first quarter of 2012 but there is some likelihood of inconsistencies. We are continuing to review the data to ensure accuracy; improve financial reporting tools; and increase staff's knowledge, skills and abilities to effectively use the new financial system.

1st Quarter General Fund Analysis

Revenues through the first quarter of 2012 are forecast to be lower than those in the 2012 adopted budget. The actual countywide annual property tax levy ended up being higher than forecast for 2012 by about \$2.6M and the Forecast Council's latest 2012 revenue forecast resulted in a \$900,000 increase in forecast annual sales tax revenue. However, intergovernmental receipts are forecast to be approximately \$9.9M lower in 2012 than in the adopted budget due to the impact of reduced contract revenue from jail bed use by the State and other local governments. Fines, forfeitures and other revenues are forecast to be about \$4.4M higher, primarily due to the anticipated sale of assets (Auburn Public Health Clinic and the Maple Valley Precinct). The net effect of these updated revenue forecasts is a reduction in 2012 of about \$1.7M overall.

The First Quarter 2012 Budget Report presents fund balance and expenditure adjustments to the General Fund financial plan as follows:

- Beginning fund balance is increased by \$26.8 million from the adopted 2012 budget to the first quarter report. This increase is \$1.3 million higher than anticipated in the 2011 fourth quarter report as a result of a net decrease of \$1.4 million in revenue and an additional \$2.7 million in underexpenditures and accounting adjustments.
- The agencies with the largest under spent budgets in 2011 were as follows:
 - Internal Support with \$1.6 million of unspent budget
 - King County Sheriff's Office with \$3.3 million of unspent budget (although this accounts for only 2.4% of its total appropriation)
 - Elections with \$2.7 million of unspent budget and
 - Council Administration with \$1.6 million of unspent budget.

PSB intends to continue reviewing the underexpenditure methodology with the goal of improving outyear fund balance forecasts.

- Expenditures increased by \$18.8 million for encumbrance carryovers, reappropriations, corrections, and potential additional costs which may be incurred in 2012. These expenditures would be primarily financed by 2011 underexpenditures or existing reserves.
- The risk mitigation reserve has been increased by the available fund balance.

As a result of these adjustments, the ending undesignated fund balance remains the same as in the 2012 adopted budget at \$34.7 million, which exceeds the 6 percent minimum reserve policy by \$2.7M. The Rainy Day Reserve Fund is maintained in a separate fund at approximately \$16.1 million. The maintenance of the 6 percent target reserve, the Rainy Day Reserve, and the outyear deficit reserve are critical to the County's bond ratings.

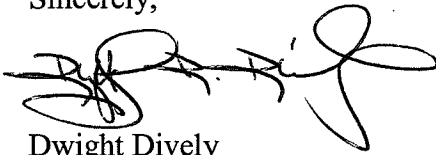
While 2011 ended better than anticipated when the 2012 financial plan was adopted by the County Council this past November, there remains concern about King County's financial circumstances. Departments in the General Fund will still need to present operational proposals which result in cost efficiencies in order to balance the General Fund in 2013 and to help reduce the long term rate of expenditure growth.

Non-General Fund Issues

The Road Services Fund continues to face considerable downward pressure on revenues. Due to the reliance on property tax revenue, which is impacted by annexations, and other revenues impacted by economic conditions, this fund faces an ongoing funding gap. This fund ended 2011 with a negative fund balance. Executive, PSB, and Roads staff continue to actively work on fiscal and operational options for this fund.

If you have any questions or comments, please contact me at 206.263.9727.

Sincerely,

A handwritten signature in black ink, appearing to read "Dwight Dively", with a stylized, looping flourish at the end.

Dwight Dively
Director

cc: King County Councilmembers
 ATTN: Michael Woywod, Chief of Staff, Council
 Anne Noris, Clerk of the Council
 Mark Melroy, Committee Coordinator, Budget and Fiscal
 Management Committee
 Al Sanders, Communications Director
Elected Officials and Department Directors
Fred Jarrett, Deputy County Executive, King County Executive Office
Rhonda Berry, Assistant Deputy County Executive, King County Executive Office
Budget Managers and Analysts, Office of Performance, Strategy and Budget

Use this page for notes.

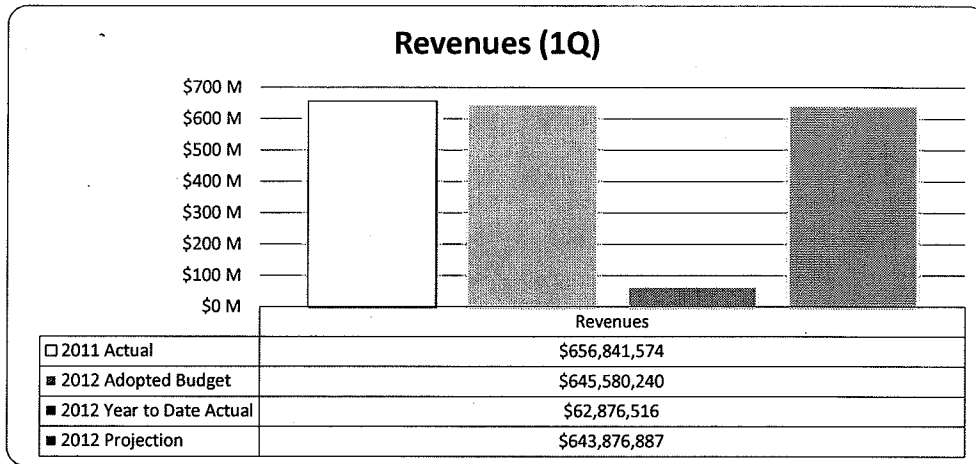
Quarterly Report 1st Quarter 2012

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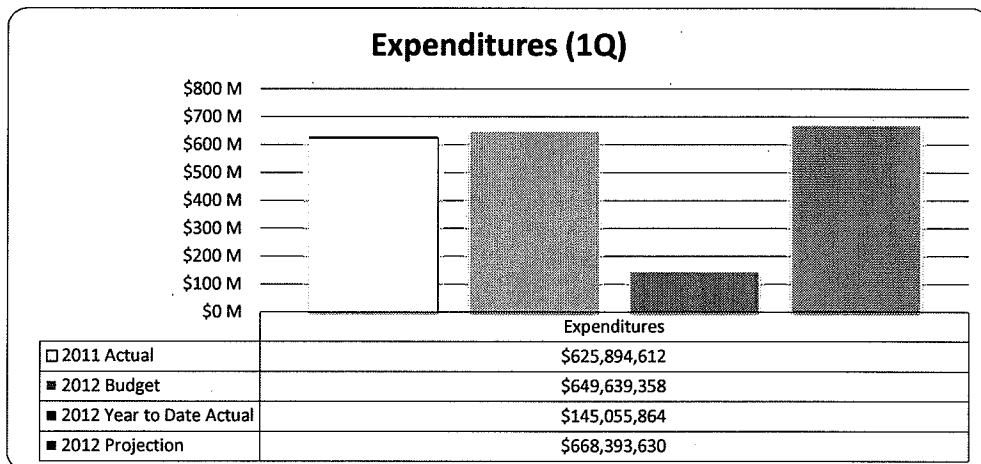
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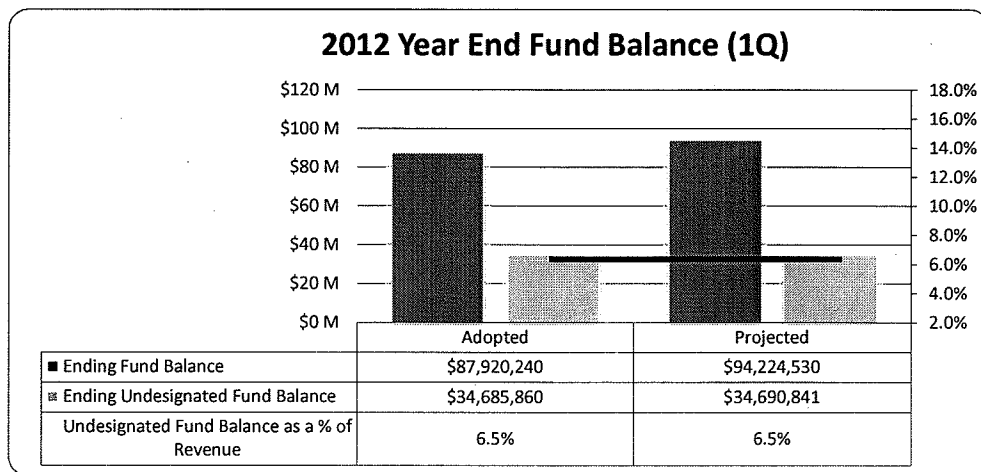
General Fund Quarterly Executive Summary
1st Quarter 2012
General Fund Financial Plan



Notes: First quarter revenues reflect the most recent information provided by agencies for the first quarter report. The most significant adjustments are attributable to lower DAJD revenue, updates to property tax and sales tax forecasts, and the expectation of asset sales.



Notes: 2012 expenditure projections include the pending 1st quarter omnibus and potential additional costs.



Notes: 2012 ending fund balance projections have increased due to higher than anticipated beginning fund balance. This fund balance will help offset future year deficits.

General Fund Financial Plan
1st Quarter Report 2012
(in millions)

	2011 Actuals (a)	2012 Adopted	2012 1st Quarter	1st Quarter Adjustment
BEGINNING FUND BALANCE	88.2	92.0	118.7	26.8
REVENUES (b)				
Property Tax	296.9	299.1	301.7	2.6
Debt Service	(24.6)	(25.9)	(25.9)	0.0
Sales Tax	77.5	77.0	77.9	0.9
Intergovernmental Receipts	82.0	85.5	75.6	(9.9)
Interest Earnings and Pool Fees	2.4	1.5	1.7	0.2
Federal and State Revenue	20.5	21.2	21.0	(0.2)
Fines, Forfeits, Charges for Services, Other	130.5	115.7	120.1	4.4
Interfund Receipts	71.5	71.6	71.7	0.1
Supplemental Revenue (c)	0.0	0.0	0.2	0.2
General Fund Revenues	656.8	645.6	643.9	(1.7)
EXPENDITURES				
Operating Expenditures	(601.5)	(644.0)	(644.0)	0.0
CIP Expenditures & Reappropriations	(24.4)	(10.7)	(18.3)	(7.6)
Operating Corrections/Carryover/Reappropriations (c)	0.0	0.0	(6.2)	(6.2)
Possible Additional Costs (d)	0.0	0.0	(5.0)	(5.0)
Operating Underexpenditures	0.0	5.1	5.1	0.0
General Fund Expenditures	(625.9)	(649.6)	(668.4)	(18.8)
Accounting Adjustment	(0.4)	0.0	0.0	0.0
Ending Fund Balance	118.7	87.9	94.2	6.3
RESERVES AND DESIGNATIONS				
Operating and CIP Carryover (c)	(13.0)	0.0	0.0	0.0
Designations (e)	(6.2)	(6.9)	(6.2)	0.6
Subfund Balances (e)	(4.5)	(2.9)	(4.5)	(1.6)
Salary, Wage and COLA Reserve (f)	(1.4)	(1.8)	(1.6)	0.1
CIP Capital Reserve	0.0	(1.5)	(1.5)	0.0
Parks Partnership	(0.4)	(0.4)	(0.4)	0.0
Retirement Contribution Stabilization	(9.4)	(12.4)	(12.4)	0.0
Innovation and Customer Service Reserve	(0.1)	(0.1)	(0.1)	0.0
MIDD Buy-Back Reserve	0.0	0.0	0.0	0.0
Emergent CJ Reserve	(1.2)	0.0	0.0	0.0
BNSF Reserve	0.0	(0.4)	(0.4)	0.0
KCSO Fleet Reserve	0.0	(2.0)	(2.0)	0.0
Sales Tax Reserve	0.0	(0.5)	(0.5)	0.0
COLA Reserve	0.0	(2.4)	(2.4)	0.0
Public Health Reserve for Facility Moves	0.0	(2.0)	(2.0)	0.0
Major Maintenance Reserve	0.0	(1.2)	(1.2)	0.0
Military Pay Supplemental Reserve	0.0	(0.1)	(0.1)	0.0
OPD Reserve from Property Sale Proceeds	0.0	(3.0)	(3.0)	0.0
Executive Contingency	0.0	(0.1)	(0.1)	0.0
Outyear Deficit Reduction Reserve (g)	(28.4)	(1.1)	(1.2)	(0.1)
Risk Mitigation Reserve (h)	(20.0)	(14.6)	(20.0)	(5.4)
Reserves	(84.5)	(53.2)	(59.5)	(6.3)
Ending Undesignated Fund Balance	34.2	34.7	34.7	0.0
6% Fund Balance Reserve	31.7	32.0	32.0	0.0
Over/Under 6% Minimum	2.5	2.7	2.7	0.0
Rainy Day Reserve	16.0	15.9	16.1	0.2

General Fund Financial Plan 1st Quarter Report 2012

Footnotes address significant changes from the adopted budget

- (a) The 2011 Actual column reflects year end unaudited General Fund revenue and expenditures reported by ARMS. Actual year end fund balance is higher than expected due to slightly higher revenue, realized under expenditures, and under expenditures that will likely be reappropriated into 2012.
- (b) 1st quarter revenues reflect the most recent revenue information available. The most significant adjustment is attributable to a downward revision in 2012 DAJD revenue. The newest OEFA forecast, adopted by the Forecast Council, has also been incorporated. In addition, 2012 revenue assumes that the sale of the Auburn Public Health Clinic and the Maple Valley Precinct will occur in 2012.
- (c) The Supplemental Register contains a complete listing of pending and adopted supplemental ordinances, which are included in the quarterly report. Supplemental revenues reflect additional revenue associated with revenue backed supplemental items.
- (d) Possible additional costs in 2012 include additional support for the Benefit Resource Center (BRC) and Finance related to ABT implementation, as well as capital upgrades at the MRJC and for a Vashon KCSO/District Court facility.
- (e) Designations and Subfunds are calculated by Finance and based on the difference between dedicated revenues and matching expenditures. These funds cannot be used for any other purposes. The differences in this report are due to higher than anticipated balances in the Inmate Welfare subfund and the ex-CJ Fund, and lower designation for the Drug Enforcement Forfeit program.
- (f) A portion of the adopted salary and wage contingency is proposed to fund a COLA increase for the Juvenile Detention Guild.
- (g) The Outyear Deficit Reserve is intended to partially offset projected outyear deficits.
- (h) The Risk mitigation reserve includes funding for settlements and other risks to the General Fund. This reserve is continuously adjusted as court decisions are finalized, risks are clarified, and as new information becomes available. The reserve increase was funded by fund balance available at the end of 2011.

General Fund Supplemental Register
1st Quarter Report 2012

Executive Contingency

Agency/Omnibus	Ord #	Date Transmitted	Date Acted Upon	Adopted	Pending	Potential	2012 Total	Description
Totals								
Original Adopted Balance								
Balance Remaining								

Fund Balance / Reserve Funded

Agency/Omnibus	Ord #	Date Transmitted	Date Acted Upon	Adopted	Pending	Potential	2012 Total	Description
Totals								

Revenue Backed / Revenue Adjustments

Agency/Omnibus	Ord #	Date Transmitted	Date Acted Upon	Adopted	Pending	Potential	2012 Total	Description
Corrections/1st Quarter Omnibus						(237,862)	(237,862)	
Totals						(237,862)	(237,862)	

Automated Carryover (Encumbrance)

Agency/Omnibus	Ord #	Date Transmitted	Date Acted Upon	Actual	Pending	Potential	2012 Total	Description
Automated Carryover				(2,451,153)			(2,451,153)	
Totals							(2,451,153)	

Corrections / Reappropriation Ordinance

Agency/Omnibus	Ord #	Date Transmitted	Date Acted Upon	Adopted	Pending	Potential	2012 Total	Description
Corrections/1st Quarter Omnibus						(10,922,521)	-	
Totals						(10,922,521)	-	

Salary and Wage Contingency

Agency/Omnibus	Ord #	Date Transmitted	Date Acted Upon	Adopted	Pending	Potential	2012 Total	Description
Corrections/1st Quarter Omnibus						(142,736)	-	
Totals						(142,736)	-	
Original Adopted Balance							1,783,562	
Balance Remaining							1,783,562	

Total Supplemental

Agency/Omnibus	Ord #	Date Transmitted	Date Acted Upon	Adopted	Pending	Potential	2012 Total	Description
Automated Carryover				(2,451,153)			(2,451,153)	
Corrections/1st Quarter Omnibus						(11,303,119)	(11,303,119)	
Totals				(2,451,153)		(11,303,119)	(13,754,272)	

King County Operating Funds
1st Quarter Report 2012

FUND	FUND NAME	2012/2013 Appropriation	1Q Allotment (See note 1)	Year to Date Expenditures	Variance	Variance Comment (if over +15%)
0010	General Fund	653,592,084	160,068,527	145,055,864	-9%	
0016	Inmate Welfare	1,168,877	292,219	25,490	-91%	
1030	Road	215,149,303	15,567,360	14,859,407	-5%	
1040	Solid Waste Post-Closure Landfill Maintenance	2,826,439	706,609	282,320	-60%	
1060	Veterans Relief Services	3,061,189	612,238	374,640	-39%	
1070	Developmental Disabilities	30,796,675	4,788,282	4,855,580	1%	
1090	Recorder's Operation and Maintenance	2,234,703	558,675	187,150	-67%	
1110	E-911	27,252,923	1,919,926	2,122,409	11%	
1120	Mental Health	168,760,427	29,716,768	35,429,880	19%	See Note 2
1135	Mental Illness and Drug Dependency	56,834,772	8,423,813	6,380,358	-24%	
1141	Veterans and Family Levy	7,829,283	1,565,857	540,331	-65%	
1142	Human Services Levy	7,829,283	1,565,857	110,845	-93%	
1150	Road Improvement Guaranty	16,942	2,118	-	-100%	
1170	Arts and Cultural Development	13,050,396	3,262,599	1,657,615	-49%	
1190	Emergency Medical Services	71,347,000	7,349,525	7,347,758	0%	
1210	Water and Land Resources Shared Services	28,954,465	7,238,615	5,164,933	-29%	
1211	Surface Water Management Local Drainage Services	22,054,170	5,002,372	3,295,532	-34%	
1220	AFIS	15,839,472	3,959,868	3,203,790	-19%	
1240	Citizen Counselor Network	138,440	34,610	332	-99%	
1260	Alcoholism and Substance Abuse Services	28,226,707	3,047,742	3,593,081	18%	See Note 3
1280	Local Hazardous Waste	15,129,607	807,727	223,027	-72%	
1290	Youth Sports Facilities Grant	771,363	192,840	340,784	77%	See Note 4
1311	Noxious Weed	1,861,772	279,266	194,854	-30%	
1340	Development and Environmental Services	29,897,421	3,737,178	3,032,060	-19%	
1341	Development and Environmental Services	906,042	113,255	-	-100%	
1421	Children and Family Services	8,586,941	1,928,525	632,981	-67%	
1431	Animal Services	6,813,225	1,430,777	1,370,886	-4%	
1432	Animal Bequest	200,000	-	-	0%	
1451	Parks Operating Levy	30,539,214	7,634,803	5,689,199	-25%	
1452	Open Space Trails and Zoo Levy	19,493,105	4,873,276	120,907	-98%	
1471	Historical Preservation Program	461,500	115,375	-	-100%	
1561	King County Flood Control Contract	38,393,735	1,757,425	1,387,337	-21%	
1591	King County Marine Operations	30,762,395	1,477,927	678,637	-54%	
1800	Public Health	203,322,259	39,615,032	33,376,010	-16%	
1820	Inter-County River Improvement	50,000	2,900	-	-100%	
2140	Grants	19,438,407	4,859,601	2,626,205	-46%	
2166	2011 Byrne Justice Assistance Grant	242,692	60,673	10,325	-83%	
2240	Work Training	11,353,332	2,463,665	2,178,717	-12%	
2460	Federal Housing and Community Development	18,895,115	2,834,271	3,860,217	36%	See Note 5
4040	Solid Waste	102,817,076	25,704,266	17,568,008	-32%	
4290	Airport	37,409,006	4,676,126	2,863,237	-39%	
4501	Radio Communications Operations	3,379,298	844,824	886,752	5%	
4531	I-NET Operations	2,901,537	1,455,961	1,295,483	-11%	
4611	Water Quality	116,620,203	29,155,050	19,796,256	-32%	
4641	Public Transportation	1,327,287,693	156,456,553	124,604,163	-20%	
4642	Revenue Fleet Replacement	204,279,532	51,069,883	-	-100%	
5420	Safety and Workers Compensation	36,817,841	7,731,747	6,222,647	-20%	

King County Operating Funds
1st Quarter Report 2012

FUND	FUND NAME	2012/2013 Appropriation	1Q Allotment (See note 1)	Year to Date Expenditures	Variance	Variance Comment (if over +15%)
5441	Wastewater Equipment Rental and Revolving	8,433,074	305,376	3,012,186	886%	See Note 6
5450	Financial Services	26,896,807	5,917,298	6,126,856	4%	
5461	DES IT Equipment Replacement	364,087	91,021	6,752	-93%	
5471	KCIT Strategy and Performance Fund	3,822,801	955,700	1,104,767	16%	See Note 7
5481	Geographic Information Systems (GIS)	5,405,053	1,251,263	994,526	-21%	
5490	Business Resource	8,673,605	2,168,401	1,358,570	-37%	
5500	Employee Benefits	225,069,445	54,099,401	46,562,708	-14%	
5511	Facilities Management - Internal Service	45,958,952	9,342,462	9,684,784	4%	
5520	Insurance	27,940,468	6,985,117	3,910,192	-44%	
5531	Data Processing	60,499,217	14,368,341	12,052,918	-16%	
5570	Equipment Rental and Revolving	26,644,796	2,576,359	2,200,406	-15%	
5580	Motor Pool Equipment Rental	25,417,441	2,121,593	1,810,936	-15%	
8400	Limited G.O. Bond Redemption	252,677,456	63,169,364	23,134,672	-63%	
8500	Unlimited G.O. Bond Redemption	22,240,250	5,560,062	(7)	-100%	
8510	Stadium G.O. Bond Redemption	1,834,750	458,687	-	-100%	
8920	Water Quality Debt Fund	211,619,903	52,904,975	116,388,002	120%	See Note 8
Total Operating		\$ 4,579,091,966	\$ 829,237,925	\$ 691,794,275	-17%	
Total Capital Budget Not Included in Quarterly Report		833,128,155				
Total King County Budget Per Ordinance 17232		\$ 5,412,220,121				

Notes:

¹ Quarterly allotments are provided by each appropriation unit. In the case that the allotments were not provided, the total budget has been divided by 4 (8 if biennial).

² The Mental Health Fund has a variance of 19% in large part due to expenditures from other funds that have been mistakenly allocated in EBS. This situation is being addressed and it is anticipated that the 2nd quarter report will not show a variance.

³ The Substance Abuse Fund had a similar problem with expenditures from other funds showing up in the EBS reports. In addition, a significant amount of 2011 expenditures thought to have been processed in 2011 were not processed until 2012. Both of these situations contributed to the 18% variance for Substance Abuse.

⁴ The 1st quarter allotment does not include the approved carryover for the Youth Sports Facilities Grant Fund (YSFG). When the carryover is accounted for, the YSFG fund will have underexpended its first quarter allotment.

⁵ The 1st quarter allotment does not include the approved carryover for the Federal Housing and Community Development Fund (FHCD). When the carryover is accounted for, the FHCD fund expenditures will be in line with its appropriation.

⁶ Wastewater Equipment Rental and Revolving (WERR) Fund had an order of trucks/trailers for the Wastewater-Biosolids program, which was carried over from 2011 and paid in 2012. When the carryover is accounted for, the WERR fund expenditures will be in line with its appropriation.

⁷ The KCIT Strategy and Performance Fund variance was caused by overhead reimbursement entries that were not booked in the 1st quarter. Those entries will be prepared in the 2nd quarter and the variance will be reduced.

⁸ The amount shown is cash-based, not accrual-based (due to issues with inputting accruals in ABT). A \$108,466,370 cash payment for 2011 debt occurred on Jan 2, 2012. This should not be included in the amount shown and, when addressed, will lower the variance under the 15% threshold.

Non-GF Financial Plan

Fund Name: Road Fund
Fund Number: 1030
Prepared by: Greg Scharrer

1st Qtr Report
Date Prepared: May 1, 2012

Category	2011 Actual ¹	2012 Adopted ²	2012 Revised	2012 Estimated	Estimated-Adopted Change	Explanation of Change
Beginning Fund Balance	(10,724,308)	1,827,006	(3,884,914)	(3,884,914)	(5,711,920)	
Revenues						
Property Taxes	81,150,042	74,209,709	72,579,548	72,579,548	(1,630,161)	Final Assessor values (-\$728,117); Eastgate annexation payment (-\$902,044)
Gas Taxes	13,762,446	13,299,504	13,193,808	13,193,808	(105,696)	Feb WSDOT projection (-\$ 243,46); CAPP increase (\$137,767)
Reimbursable Fees for Service	16,115,377	14,429,955	16,480,750	16,480,750	2,050,795	Sylvester bridge and other encumbrance carryover (\$1,371,250), staffing re-baselining (\$855,349), other misc. {(-\$175,804)
Grants	1,818,107	1,364,009	1,655,979	1,655,979	291,970	Jan storm FHWA (\$500,000), HRRRP into 2013 (-\$264,889), other misc carryover from 2011 (\$56,859).
Emergent Grant Contingency	-	1,000,000	1,000,000			Converted grant contingency to non-reimbursable hard funded budget with CIP contribution savings to apply to loan-out budget re-baselining.
Other Revenues	1,614,158	1,641,647	1,298,722	1,298,722	(342,925)	
Total Revenues	114,460,130	105,944,824	106,208,807	105,208,807	263,983	
Expenditures						
Roads Operating Budget	(73,693,848)	(67,428,543)	(67,428,543)	(66,480,768)	947,775	Underexpenditure assumed and revised.
Transfer To Sheriff/GF	(4,000,000)	(4,000,000)	(4,000,000)	(4,000,000)	-	
Surface Water Utility Fee Transfer	(3,844,539)	(3,744,664)	(3,744,664)	(3,744,664)	-	
Emergent Grant Contingent Budget	-	(1,000,000)	(1,000,000)		1,000,000	Converted grant contingency to non-reimbursable hard funded budget with CIP contribution savings to apply to loan-out budget re-base lining.
Reg. Stormwater Disposal Program	(470,339)	(367,615)	(367,615)	(367,615)	-	
Encumbrance Carryover			(1,433,619)	(1,433,619)	(1,433,619)	Includes \$1,371,250 in reimbursable budget.
Fleet Underutilization Carryover				(776,886)	(776,886)	2011 fleet underutilization payment carried forward to 2012.
Eastgate annexation underexpenditure				129,593	129,593	Half year savings in operations for June 1 annexation.
Reimbursable/Loan-out Re-Baseline				(1,300,482)	(1,300,482)	Converted grant contingency to non-reimbursable hard funded budget with CIP contribution savings to apply to loan-out budget re-base lining.
Total Expenditures	(82,008,726)	(76,540,822)	(77,974,441)	(77,974,441)	(1,433,619)	
Estimated Underexpenditures		765,408	779,744			
Other Fund Transactions						
CIP Contribution - Debt Service	(7,735,184)	(7,150,000)	(7,150,000)	(7,150,000)	-	
CIP Contribution - Pay as You Go	(17,876,826)	(21,854,680)	(21,854,680)	(21,854,680)	-	
Cost Model Contingency underexpenditure				2,000,000	2,000,000	One-time reduction.
Overlay Deferral underexpenditure				3,500,000	3,500,000	One-time reduction.
Eastgate Newport Way - Annexation				517,000	517,000	Project eliminated due to Eastgate annexation.
Total Other Fund Transactions	(25,612,010)	(29,004,680)	(29,004,680)	(22,987,680)	6,017,000	
Ending Fund Balance	(3,884,914)	2,991,736	(3,875,484)	361,772	(2,629,964)	
Designations and Reserves						
Future Property Sales for Increased FB		1,000,000	1,000,000	1,000,000	-	
Reserve for Encumbrance Carryover	1,433,619				-	
Total Designations and Reserves	1,433,619	1,000,000	1,000,000	1,000,000	-	
Ending Undesignated Fund Balance	(2,451,295)	3,991,736	(2,875,484)	1,361,772	(2,629,964)	
Target Fund Balance	1,716,902	5,000,000	5,000,000	5,000,000		

Financial Plan Notes:

¹ Actuals are taken from ARMS/IBIS 14th Month or 2011 CAFR.

² Adopted is taken from 2012 Adopted Budget Book or Essbase Budget System.

Non-GF Financial Plan

Fund Name: Emergency Medical Services
Fund Number: 1190
Prepared by: Cynthia Bradshaw

1st Qtr Report
Date Prepared: April 27, 2012

Category	2011 Actual ¹	2012 Adopted ²	2012 Revised	2012 Estimated	Estimated-Adopted Change	Explanation of Change
Beginning Fund Balance	38,634,183	33,462,959	42,930,145	42,930,145	9,467,186	
Revenues						
Property Taxes	62,464,631	59,536,069	59,536,069	59,627,469	91,400	Updated assessment.
Grants	1,738	1,650	1,650	1,650	-	
Charges for Services	170,361	192,761	192,761	192,761	-	
Interest Earning/Misc Revenue	572,461	446,200	446,200	308,978	(137,222)	Reduction in interest forecast.
Other Financing Sources	52,442	54,000	54,000	54,000	-	
Transfer from Current Expense Subfund					-	
Total Revenues	63,261,633	60,230,680	60,230,680	60,184,858	(45,822)	
Expenditures						
Advanced Life Support Services	(36,753,633)	(38,641,290)	(38,641,290)	(38,641,290)	-	
Basic Life Support Services	(15,154,163)	(15,396,394)	(15,396,394)	(15,396,394)	-	
Regional Services	(6,070,339)	(7,295,051)	(7,295,051)	(6,795,051)	500,000	Planned underspending to "buy down" rate for next EMS levy.
Strategic Initiatives	(897,024)	(1,811,631)	(1,811,631)	(1,398,000)	413,631	Planned underspending to "buy down" rate for next EMS levy.
Use of Designations/Program Balances		(759,181)	(759,181)	(759,181)	-	
Disaster Response Contingency - Restricted		(3,540,000)	(3,540,000)	(3,540,000)	-	
Use of Reserves		(3,807,690)	(3,807,690)	(3,807,690)	-	
King County Auditor's Office	(90,512)	(95,763)	(95,763)	(95,763)	-	
Total Expenditures	(58,965,671)	(71,347,000)	(71,347,000)	(70,433,369)	913,631	
Estimated Underexpenditures						
Other Fund Transactions						
Assume Disaster response not used		3,420,000	3,420,000		(3,420,000)	
Total Other Fund Transactions		3,420,000	3,420,000		(3,420,000)	
Ending Fund Balance	42,930,145	22,346,639	31,813,825	32,681,635	10,334,996	
Designations and Reserves						
Reserve for Encumbrances	(101,519)	(118,317)	(118,317)	(101,519)	16,798	
Program/Provider Balances	(7,117,790)	(3,511,934)	(3,511,934)	(7,117,790)	(3,605,856)	Targeted for ALS expenses and next levy.
ALS Provider Loans	469,586	234,793	234,793	234,793	-	
Reserve for KCMC Equipment Replacement	(2,512,444)	(602,123)	(602,123)	(1,072,444)	(470,321)	Assumed vehicle purchase in 2011 delayed to 2012.
Designations from 2002-2007 levy	(230,842)	-	-	-	-	
Unanticipated Inflation Reserves (Operational)	(2,129,821)	(1,944,755)	(1,944,755)	(1,944,755)	-	
Salary Reserves (Operational)	(1,095,000)	(1,200,000)	(1,200,000)	(1,200,000)	-	
Operations/Dispatch	(404,864)	(370,000)	(370,000)	(370,000)	-	
Equipment/Capital	(1,253,458)	(950,619)	(950,619)	(950,619)	-	
Risk Abatement	(2,200,000)	(2,200,000)	(2,200,000)	(2,200,000)	-	
ALS Retirement Liability	(3,900,000)	(875,592)	(875,592)	(875,592)	-	
Underspending	-	-	-	-	-	
Millage Reduction	(6,041,654)	(6,741,654)	(6,741,654)	(6,741,654)	-	
Total Designations and Reserves	(26,517,806)	(18,280,201)	(18,280,201)	(22,339,580)	(4,059,379)	
Ending Undesignated Fund Balance	16,412,339	4,066,438	13,533,624	10,342,055	6,275,617	
Target Fund Balance	955,594	1,004,674	1,004,674	1,004,674	-	

Financial Plan Notes:

¹ Actuals are taken from ARMS/IBIS 14th Month or 2011 CAFR.

² Adopted is taken from 2012 Adopted Budget Book or Essbase Budget System.

Non-GF Financial Plan

Fund Name: WLR SWM Fund

Fund Number: 1211

Prepared by: Steve Oien

1st Qtr Report

Date Prepared: April 27, 2012

Category	2011 Actual ¹	2012 Adopted ²	2012 Revised	2012 Estimated	Estimated-Adopted Change	Explanation of Change
Beginning Fund Balance	(77,043)	981,009	1,248,148	1,248,148		
Revenues						
SWM Fee	20,895,064	19,849,000	19,849,000	19,696,000	(153,000)	Eastgate annexation assumed for June 1.
General Fund Transfer	666,230	653,441	653,441	653,441	-	
Other Revenues	2,577,924	1,424,862	1,424,862	1,438,127	13,265	Revenue supported encumbrance reinstatements.
					-	
Total Revenues	24,139,218	21,927,303	21,927,303	21,787,568	(139,735)	
Expenditures						
Operating Expenditures	(16,292,541)	(15,911,970)	(15,911,970)	(15,561,970)	350,000	Estimated underexpenditures
CIP PAYG	(4,867,098)	(4,350,000)	(4,350,000)	(4,350,000)	-	
CIP Debt Service	(1,654,388)	(1,792,200)	(1,792,200)	(1,792,200)	-	
Encumbrance Reinstatement			(115,612)	(115,612)	-	
1st Qtr Omnibus				(6,560)	(6,560)	Omnibus technical correction.
Total Expenditures	(22,814,027)	(22,054,170)	(22,169,782)	(21,826,342)	343,440	
Estimated Underexpenditures		350,000				
Other Fund Transactions						
					-	
					-	
Total Other Fund Transactions					-	
Ending Fund Balance	1,248,148	1,204,142	1,005,669	1,209,374	203,705	
Designations and Reserves						
Reserve for Carryover	(115,612)		-		-	
					-	
					-	
Total Designations and Reserves	(115,612)	-	-	-	-	
Ending Undesignated Fund Balance	1,132,536	1,204,142	1,005,669	1,209,374	203,705	
Target Fund Balance ³	1,022,950	992,450	992,450	992,450		

Financial Plan Notes:

¹ Based on preliminary CAFR as of April 27, 2012.

² Adopted is taken from adopted financial plan.

³ Minimum target fund balance is 5% of annual adopted SWM fee estimate.

Non-GF Financial Plan

Fund Name: Development and Environmental Services
Fund Number: 1340
Prepared by: Crina Ghimpu

1st Qtr Report
Date Prepared: 04/26/2012

Category	2011 Actual ¹	2012 Adopted ²	2012 Revised	2012 Estimated	Estimated-Adopted Change	Explanation of Change
Beginning Fund Balance	\$ 4,025,340	\$ 3,012,799	3,827,538	3,827,538	814,739	
Revenues						
Permit Fee Revenue	14,576,465	13,332,000	13,332,000	11,180,000	(2,152,000)	Revision of permit revenue projections is-based on 1Q actuals.
Other Revenue	936,960	913,000	913,000	764,000	(149,000)	Reflects reduction in funding by DES for address sing correction/PBX ins pection.
Investment Interest	96,991	100,000	200,000	50,000	(50,000)	Reduced fund balance yields lower earnings.
Operating Contingency	-	-	-	-	-	
GF Transfers	1,668,363	1,493,383	1,568,363	1,568,363	74,980	Technical change to match adopted GF budget.
	-	-	-	-	-	
Total Revenues	17,278,779	15,838,383	16,013,363	13,562,363	(2,276,020)	
Expenditures						
Salaries and Benefits	(12,013,898)	(11,483,148)	(11,483,148)	(10,729,830)	753,318	Reflects planned salary and benefit s avings from mid-year RIF.
Supplies and Contracts	(407,075)	(671,309)	(671,309)	(462,874)	208,435	Reflects projected savings from erroneous baseline assumption in A dopted.
Intragovernmental Services	(3,063,721)	(3,412,776)	(3,412,776)	(3,019,905)	392,871	Technical change to match central rates adopted for other funds /agencies.
Capital and Other ⁴	(1,991,887)	(717,224)	(717,224)	(752,000)	(34,776)	Technical change to match adopted capital project budget for PI.
Total Expenditures	(17,476,581)	(16,284,457)	(16,284,457)	(14,964,609)	1,319,848	
Estimated Underexpenditures						
Other Fund Transactions						
Total Other Fund Transactions						
Ending Fund Balance	3,827,538	2,566,725	3,556,444	2,425,292	(141,433)	
Designations and Reserves						
Reserve for Staff Reduction	(500,000)	(900,000)	(900,000)	(150,000)	750,000	Expected payout for unemployment compensation.
Reserve for Revenue Shortfall		(1,000,000)	(1,000,000)	-	1,000,000	Consumed to compensate for lower revenues from lower permitting activity this year
Reserve for Technology Replacements	(2,000,000)			-	-	
Reserve for Waivers & Unanticipated Costs	(1,000,000)			-	-	
Reserve for PERS1	-			(330,000)	(330,000)	New reserve to cover estimated liability for retirement of staff in PERS 1.
Total Designations and Reserves	(3,500,000)	(1,900,000)	(1,900,000)	(480,000)	1,420,000	
Ending Undesignated Fund Balance	327,538	666,725	1,656,444	1,945,292	1,278,567	
Target Fund Balance ³	312,361	298,562	298,562	278,976	(19,586)	

Financial Plan Notes:

¹ Actuals are taken from A RMS/IBIS 14th Month or 2011 CA FR.

² Adopted is taken from 2012 A dopted Budget Financial Plan.

³ Target fund balance is calculated applying 0.026 multiplier of total appropriated expenditure.

⁴ Capital and Other includes contras and contingencies.

Non-GF Financial Plan

Fund Name: Animal Services
Fund Number: 1431
Prepared by: Sean Bouffiou

1st Qtr Report
Date Prepared: April 27, 2012

Category	2011 Actual ¹	2012 Adopted ²	2012 Revised	2012 Estimated	Estimated-Adopted Change	Explanation of Change
Beginning Fund Balance	-	52,813	67,602	67,602	14,789	
Revenues						
Pet Licenses	2,626,793	2,893,827	2,893,827	2,893,827	-	
Late Fees and Fines	93,349	143,305	167,305	167,305	24,000	
Misc Charges for Services	234,942	560,316	536,316	536,316	(24,000)	
Donations -Transfers from Fund 1432 (2011)	94,456	200,000	200,000	200,000	-	
City Reimbursement for RASKC Services	1,037,800	1,256,993	1,256,993	1,256,993	-	
General Fund -Transfers from Fund 0010	2,048,416	1,951,101	1,951,101	1,951,101	-	
					-	
Total Revenues	6,135,755	7,005,542	7,005,542	7,005,542	-	
Expenditures						
Operating Expenditures	(5,676,881)	(6,174,504)	(6,174,504)	(6,174,504)	-	
Donation Funded Expenditures	(96,879)	(200,000)	(200,000)	(200,000)	-	
Budgeted Overhead (GF & RALS) ³	(294,393)	(438,721)	(438,721)	(438,721)	-	
					-	
Total Expenditures	(6,068,153)	(6,813,225)	(6,813,225)	(6,813,225)	-	
Estimated Underexpenditures		-	-			
Other Fund Transactions						
					-	
					-	
Total Other Fund Transactions	-	-	-	-	-	
Ending Fund Balance	67,602	245,130	259,919	259,919	14,789	
Designations and Reserves						
				-	-	
				-	-	
Total Designations and Reserves	-	-	-	-	-	
Ending Undesignated Fund Balance	67,602	245,130	259,919	259,919	14,789	
Target Fund Balance⁴	283,844	308,725	308,725	308,725	-	

Financial Plan Notes:

¹ Actuals are taken from ARMS/IBIS 14th Month or 2011 CAFR.

² Adopted is taken from 2012 Adopted Budget Book or Essbase Budget System.

³ 2011 Payments to General Fund for RALS Overhead (\$174,600) for second half of 2011, and PAO support for 2011 (\$46,995) were not processed due to insufficient fund balance; 2011 revenues collected were significantly less than anticipated in projected pet licenses.

⁴ Target Fund Balance is based on 5% of operational expenditures.

Non-GF Financial Plan

Fund Name: Real Estate Excise Tax (REET) I

Fund Number: 3681

Prepared by: Jennifer Lehman

1st Qtr Report

Date Prepared: April 19, 2012

	2011 Actuals ¹	2012 Adopted ²	2012 Revised	2012 Estimated	Estimated-Adopted Change	Explanation of Change
Beginning Fund Balance	6,567,248	269,169	5,909,081	5,909,081	5,639,912	This represents the funds supporting the unspent expenditure authority from 2011 carrying over into 2012.
Revenues						
*REET Tax ³	3,736,663	3,046,461	3,028,593	3,028,593	(17,868)	This reduction reflects a downward adjustment in OEFA's 2012 REET forecast.
*Interest Earnings ⁷	35,924	14,186	12,009	12,009	(2,177)	This reduction reflects a downward adjustment in OEFA's 2012 interest yield forecast.
Total Revenues	3,772,587	3,060,647	3,040,602	3,040,602	(20,045)	
Expenditures						
* T/T Parks CIP Fund 3160	(1,081,954)	(650,480)	(650,480)	(650,480)	-	
* T/T Parks CIP Fund 3490	(1,035,973)	(132,789)	(132,789)	(132,789)	-	
* T/T Open Space CIP Fund 3522	(254,530)	-	-	-	-	
* REET 1 Finance Charges	(4,476)	(6,980)	(6,980)	(6,980)	-	
* Debt Service ⁵	(2,053,821)	(2,073,031)	(2,073,031)	(2,073,031)	-	
* Estimated 2011 CIP Carryover ⁶				(4,973,817)	(4,973,817)	This represents the unspent expenditure authority from 2011 carrying over into 2012.
Total Expenditures	(4,430,754)	(2,863,280)	(2,863,280)	(7,837,097)	(4,973,817)	
Estimated Underexpenditures					-	
Other Fund Transactions					-	
Total Other Fund Transactions					-	
Ending Fund Balance	5,909,081	466,536	6,086,403	1,112,586	646,050	
Reserves & Designations					-	
*Estimated 2011 CIP Carryover ⁶	(4,973,817)				-	
Total Reserves & Designations	(4,973,817)				-	
Ending Undesignated Fund Balance	935,264	500,000	6,086,403	1,112,586	612,586	
Target Fund Balance⁴	500,000	500,000	500,000	500,000	-	

Financial Plan Notes:

¹ 2011 Actuals are taken from 14th Month ARMS.

² 2012 Adopted is per the 2012 Adopted Budget Book.

³ 2012 Revised is based on *March 2012 OEFA projection*. The projections assume the following annexations 2012: Eastgate.

⁴ Current target fund balance policy requires a \$500,000 undesignated fund balance for the provision of mid-year contingencies and emergencies.

⁵ Debt service includes Parks Land Acquisition Bonds; 2009D Ref 1999A Bonds; Treemont Acquisition Bonds.

⁶ This total amount available to be carried over from 2011 into 2012. It is being analyzed as a part of the CIP Revenue Verification process. The amount includes remaining expenditure authority for projects in Fund 3522 - WLR Open Space.

⁷ REET 1 has been a Tier 1 fund since 2008, collecting its own interest earnings. This calculation is based on the annual revenue projected plus ending undesignated fund balance using the latest interest rates provided by OEFA. 2012: 0.30%.

Non-GF Financial Plan

Fund Name: Real Estate Excise Tax (REET) II
Fund Number: 3682
Prepared by: Jennifer Lehman

1st Qtr Report
Date Prepared: April 19, 2012

	2011 Actual ¹	2012 Adopted ²	2012 Revised	2012 Estimated	Estimated-Adopted Change	Explanation of Change
Beginning Fund Balance	7,055,761	40,510	5,202,088	5,202,088	5,161,578	This represents the funds supporting the unspent expenditure authority from 2011 carrying over into 2012.
Revenues					-	
* REET Tax ³	3,294,091	3,046,461	3,028,593	3,028,593	(17,868)	This reduction reflects a downward adjustment in OEFA's 2012 REET forecast.
* Interest Earnings ⁷	42,104	14,186	9,469	9,469	(4,717)	This reduction reflects a downward adjustment in OEFA's 2012 interest yield forecast.
Total Revenues	3,336,195	3,060,647	3,038,062	3,038,062	(22,585)	
Expenditures					-	
* T/T Parks CIP Fund 3160	(2,093,088)	(1,167,478)	(1,167,478)	(1,167,478)	-	
* T/T Parks CIP Fund 3490	(2,525,826)	(1,094,949)	(1,094,949)	(1,094,949)	-	
* REET 2 Finance Charges	(4,516)	(7,012)	(7,012)	(7,012)	-	
* Debt Service ⁵	(566,438)	(542,250)	(542,250)	(542,250)	-	
* Estimated 2011 CIP Carryover ⁶	0	0	0	(5,113,731)	(5,113,731)	This represents the unspent expenditure authority from 2011 carrying over into 2012.
Total Expenditures	(5,189,868)	(2,811,689)	(2,811,689)	(7,925,420)	(5,113,731)	
Estimated Underexpenditures					-	
Other Fund Transactions					-	
Total Other Fund Transactions					-	
Ending Fund Balance	5,202,088	289,468	5,428,461	314,730	25,262	
Reserves & Designations					-	
* Estimated 2011 CIP Carryover ⁶	(5,113,731)				-	
Total Reserves & Designations	(5,113,731)	0	0		-	
Ending Undesignated Fund Balance	88,357	289,468	5,428,461	314,730	25,262	
Target Fund Balance ⁴	500,000	500,000	500,000	500,000	-	

Financial Plan Notes:

¹ 2011 Actuals are taken from 14th Month ARMS.

² 2012 Adopted is per the 2012 Adopted Budget Book.

³ 2012 Revised is based on *March 2012 OEFA projection*. The projections assume the following annexations: 2012: Eastgate.

⁴ Current target fund balance policy requires a \$500,000 undesignated fund balance for the provision of mid-year contingencies and emergencies.

⁵ Debt service is for the Ballfield Initiative Bonds.

⁶ This total amount available to be carried over from 2011 into 2012. It is being analyzed as a part of the CIP Revenue Verification process. The amount includes the \$300,000 annexation reserve for cities.

⁷ REET 2 has been a Tier 1 fund since 2008, collecting its own interest earnings. This calculation is based on the annual revenue projected plus ending undesignated fund balance using the latest interest rates provided by OEFA. 2012: 0.30%.

Non-GF Financial Plan

Fund Name: Public Transportation Fund
 Sub-Fund Numbers: 4641, 3641, 4642, 8430
 Prepared by: Duncan Mitchell

1st Qtr Report
 Date Prepared: 4/27/2012

Category	2011 Actual ¹	2012 Adopted ²	2012 Revised	2012 Estimated	Estimated-Adopted Change	Explanation of Change
Beginning Fund Balance	486,836,668	452,173,198	458,736,481	458,736,481	6,563,283	Net increase YE 2011
Revenues						
Fares (Bus, ACC, VP, SLU)	135,388,782	149,654,862	149,654,862	149,654,862	-	
Other Operations Revenue	11,112,349	11,066,325	11,066,325	11,066,325	-	
Sales Tax	397,576,059	411,906,300	411,906,300	407,685,179	(4,221,121)	Adjusted for 3/7/12 OEFA Projection.
Property Tax	22,629,077	24,275,638	24,275,638	23,823,382	(452,256)	Adjusted for 3/7/12 OEFA Projection.
Congestion Relief Charge	-	13,174,530	13,174,530	13,174,530	-	
Interest Income	3,016,044	1,369,368	1,369,368	1,369,368	-	
Grants	189,265,348	129,209,653	129,209,653	131,334,599	2,124,946	Adjusted for shift of expected 2011 CIP grants to 2012.
Sound Transit Payments	69,776,565	71,061,401	71,061,401	71,061,401	-	
Support of Other KC Divisions	3,070,706	2,962,717	2,962,717	2,962,717	-	
Miscellaneous	24,706,171	20,354,514	20,354,514	18,041,683	(2,312,831)	This is an early receipt of CIP misc. revenue in 2011.
Total Revenues	856,541,101	835,035,308	835,035,308	830,174,046	(4,861,262)	
Expenditures						
Transit	(593,233,583)	(643,737,793)	(643,737,793)	(643,737,793)	-	
Transit Administration	(13,885,169)	(5,802,222)	(5,802,222)	(5,802,222)	-	
Capital	(270,975,707)	(225,126,957)	(225,126,957)	(235,557,588)	(10,430,631)	Shift of expected 2011 expense to 2012.
Debt Service	(17,004,838)	(17,001,343)	(17,001,343)	(17,001,343)	-	
Total Expenditures	(895,099,297)	(891,668,315)	(891,668,315)	(902,098,946)	(10,430,631)	
Operating Program	-	6,495,400	6,495,400	6,495,400	-	
Capital Program	-	(2,594,580)	(2,594,580)	(2,594,580)	-	
Estimated Underexpenditures		3,900,820	3,900,820	3,900,820	-	
Other Fund Transactions						
Debt Proceeds	-	-	-	-	-	
Misc Balance Adjustments	10,458,009	2,403,675	2,403,675	2,403,675	-	
Total Other Fund Transactions	10,458,009	2,403,675	2,403,675	2,403,675	-	
Ending Fund Balance	458,736,481	401,844,686	408,407,969	393,116,076	(8,728,610)	
Designations and Reserves						
Operating Ending Target Requirement	(24,950,086)	(26,693,425)	(26,693,425)	(26,693,425)	-	
Revenue Stabilization Reserve	(38,327,279)	(118,457,450)	(125,020,733)	(109,728,840)	8,728,610	
Capital Ending Target Requirement	(122,711,650)	(86,004,537)	(86,004,537)	(86,004,537)	-	
RFRF Ending Target Requirement	(194,007,878)	(153,604,211)	(153,604,211)	(153,604,211)	-	
Bond Ending Reserve Requirement	(16,803,303)	(17,072,247)	(17,072,247)	(17,072,247)	-	
Total Designations and Reserves	(396,800,196)	(401,831,870)	(408,395,153)	(393,103,260)	8,728,610	
Ending Undesignated Fund Balance	61,936,285	12,817	12,817	12,817	(0)	
Target Fund Balance	(236,261,266)	(401,831,870)	(408,395,153)	(393,103,260)	8,728,610	

Financial Plan Notes:

¹ Preliminary values actuals taken from ARMS/IBIS 14th Month.

² Adopted is taken from 2012 Adopted Budget Book or Essbase Budget System.

Non-GF Financial Plan

Fund Name: Employee Benefits
Fund Number: 5500
Prepared by: Ruth Hultengren

1st Qtr Report
Date Prepared: 4/25/2012

Category	2011 Actual ¹	2012 Adopted ²	2012 Revised	2012 Estimated	Estimated-Adopted Change	Explanation of Change
Beginning Fund Balance	45,161,347	41,046,703	46,618,484	46,618,484	5,571,781	
Revenues					-	
* Flexrate Recovery	178,166,974	196,967,520	196,967,520	196,967,520	-	
* Sheriff Flexrate Recovery	10,592,982	11,618,688	11,618,688	11,618,688	-	
* Interest Revenue	341,760	172,400	172,400	172,400	-	
* Other Non-Flexrate Revenue	16,328,808	20,014,763	20,014,763	12,256,044	(7,758,719)	Actuary reprojection removed 'pass through' revenues.
					-	
					-	
Total Revenues	205,430,525	228,773,371	228,773,371	221,014,652	(7,758,719)	
Expenditures						
* Insurance Claims	(190,400,237)	(206,680,797)	(206,680,797)	(195,480,044)	11,200,753	2012 Estimated is based on the Actuary's most recent projection of 2012 costs.
* Sheriff Insurance Claims	(9,204,908)	(10,357,788)	(10,357,788)	(10,216,745)	141,043	
* Benefits Administration	(4,368,242)	(4,446,927)	(4,446,927)	(4,446,927)	-	
* Reserve/Contingency		(3,583,933)	(3,583,933)		3,583,933	Reserve funds are not projected to be expended.
Total Expenditures	(203,973,387)	(225,069,445)	(225,069,445)	(210,143,716)	14,925,729	
Estimated Underexpenditures						
Other Fund Transactions					-	
					-	
Total Other Fund Transactions					-	
Ending Fund Balance	46,618,484	44,750,629	50,322,410	57,489,420	12,738,791	
Designations and Reserves						
* Incurred But Not Reported (IBNR)	(19,525,000)	(15,524,000)	(15,524,000)	(18,854,000)	(3,330,000)	Actuary reprojection of 2012 IBNR
* IBNR Shortfall						
* Rate Stabilization Reserve	(27,093,484)	(29,226,629)	(34,798,410)	(38,635,420)	(9,408,791)	Accumulation of fund balance beyond IBNR
* Claims Fluctuation Reserve (CFR)					-	
* CFR Shortfall					-	
					-	
Total Designations and Reserves	(46,618,484)	(44,750,629)	(50,322,410)	(57,489,420)	(12,738,791)	
Ending Undesignated Fund Balance						
Target Fund Balance						

Financial Plan Notes:

¹ Actuals are taken from ARMS/IBIS 14th Month or 2011 CAFR

² Adopted is taken from 2012 Adopted Budget Book or Essbase Budget System.